

**Village of Coal City**  
**FY14 Final Budget**

IEPA LOAN REPAYMENTS	DESCRIPTION
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**Program Overview**

In order to provide the necessary infrastructure for the Village's water and sewer utility, Coal City previously borrowed money and pays debt obligations on an annual basis. The Illinois Environmental Protection Agency (IEPA) provides low interest, below market rate loans to finance the capital necessary to construct large utility projects. In order to comply with IEPA requirements, each principle and interest expenditure must also have a reserve and depreciation account in order to allocate enough revenues for the full cost of improvements. The IEPA loan repayment related funds are:

Fund No. 36	Water Infrastructure Improvement	Fund No. 37	Sanitary Sewer Infrastructure Improvement
44	Water Bond Reserve	45	Sewer Bond Reserve
46	Water Depreciation	47	Sewer Plant Depreciation

The debt being paid for water improvements have been for the construction of the water treatment plant. Payments for the water treatment plant are due to be completed in FY20. The sanitary sewer project was the construction of the sanitary treatment plant. Payments for this improvement are due to be completed in FY22. As the principle of each of these loans are repaid a portion of the depreciation account may be drawn down as well because the Village is currently holding the maximum matching amounts for each of these loan repayments. The bond reserve accounts were previously drawn down to their correct levels and will remain the same, since the annual payment for each of these payback schedules utilizes the same annual payment for the remainder of the loans. The next three years are programmed as follows –

Fund No.	Payment Type	FY13 Actual	FY14	FY15	FY16
36	Bond & Interest	\$61,362	\$61,277	\$61,115	\$60,949
44	Reserve Drawdown				
46	Depreciation Drawdown	5,410	5,495	5,657	5,823
37	Bond & Interest	\$267,503	\$267,168	\$266,489	\$265,790
45	Reserve Drawdown				
47	Depreciation Drawdown	22,889	23,224	23,903	24,602

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**Storm Water Bonds Repayment**

Account Line Item	FY11 Actual	FY12 Actual	FY12 Budget	FY13 Budget	FY13 End of Year	%of Budget Spent	FY14 Final
34-00-533 LEGAL FEES				330,000	-	100.00%	345,000
34-00-710 LOAN/BOND PRINCIPAL				233,745	233,745	100.00%	219,225
34-00-720 LOAN/BOND INTEREST				500	500	100.00%	500
35-00-730 PAYING AGENT FEES							
<b>TOTAL for Storm Water Bonds Repayment</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>564,245</b>	<b>564,245</b>	<b>100.00%</b>	<b>564,725</b>

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**Water Infrastructure Improvement**

Account Line Item	FY11 Actual	FY12 Actual	FY12 Budget	FY13 Budget	FY13 End of Year	%of Budget Spent	FY14 Final
36-00-532 ENGINEERING COSTS	0	0	0		-		
36-00-533 LEGAL FEES	0	250	0		-		
36-00-710 IEPA LOAN OR BOND & INTEERST	50,406	51,881	111,500	114,522	80,681	70.45%	54,962
36-00-720 IEPA LOAN OR BOND INTEREST	16,366	14,891	56,069	30,917	19,476	63.00%	6,316
36-00-850 CONSTRUCTION COSTS	96,131	0	0		-		
36-00-999 INTERFUND OPERATING TRANSFER	0	0	0		-		
<b>TOTAL for Water Infrastructure Improvement</b>	<b>162,903</b>	<b>67,022</b>	<b>167,569</b>	<b>145,439</b>	<b>100,158</b>	<b>68.87%</b>	<b>61,278</b>

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**Sani. Sewer Infr. Improvement**

Account Line Item	FY11 Actual	FY12 Actual	FY12 Budget	FY13 Budget	FY13 End of Year	%of Budget Spent	FY14 Final
37-00-532 ENGINEERING COSTS	0	0	0		-		
37-00-533 LEGAL FEES	0	0	0		-		
37-00-710 LOAN/BOND PRINCIPAL	212,984	219,216	219,217	225,631	225,630	100.00%	232,233
37-00-720 LOAN/BOND INTEREST	77,408	71,176	71,177	64,763	64,761	100.00%	34,936
37-00-999 INTERFUND OPERATING TRANSFER	0	0	0		-		
<b>TOTAL for Sani Sewer Infr. Improvement</b>	<b>290,392</b>	<b>290,392</b>	<b>290,394</b>	<b>290,394</b>	<b>290,392</b>	<b>100.00%</b>	<b>267,169</b>

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**2002 Refi of '97 Water and Sewer Repay**

Account Line Item	FY11 Actual	FY12 Actual	FY12 Budget	FY13 Budget	FY13 End of Year	%of Budget Spent	FY14 Final
43-00-710 BOND PRINCIPAL	115,000	60,000	60,000	-	-		
43-00-720 BOND INTEREST	7,235	2,520	2,520	-	-		
<i>TOTAL for '02 Refi of '97 W&amp;S Repayment</i>	122,235	62,520	62,520				

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**Water Bond Reserve**

Account Line Item	FY11 Actual	FY12 Actual	FY12 Budget	FY13 Budget	FY13 End of Year	%of Budget Spent	FY14 Final
44-00-720 * BOND INTEREST	0	0	0		-		
44-00-730 PAYING AGENT FEES	0	0	0		-		
<i>TOTAL for Water Bond Reserve</i>	0	0	0	-			-

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**Sewer Bond Reserve**

Account Line Item	FY11 Actual	FY12 Actual	FY12 Budget	FY13 Budget	FY13 End of Year	%of Budget Spent	FY14 Final
45-00-720 BOND INTEREST	0	0	0		-		
45-00-730 * PAYING AGENT FEES	0	0	0		-		
45-00-999 INTERFUND OPERATING TRANSFER	31,748	0	0		-		
<i>TOTAL for Sewer Bond Reserve</i>	31,748	0	0	-			-

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**Water Depreciation**

Account Line Item	FY11 Actual	FY12 Actual	FY12 Budget	FY13 Budget	FY13 End of Year	%of Budget Spent	FY14 Final
46-00-720 BOND INTEREST	0	0	0		-		5,495
46-00-999 INTERFUND OPERATING TRANSFER	10,043	5,188	5,188	5,339	5,339	100.00%	
<i>TOTAL for Water Depreciation</i>	10,043	5,188	5,188	5,339	5,339	100.00%	5,495



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**Sewer Plant Depreciation**

Account Line Item	FY11 Actual	FY12 Actual	FY12 Budget	FY13 Budget	FY13 End of Year	% of Budget Spent	FY14 Final
47-00-720 BOND INTEREST	0	0	0		-		23,224
47-00-999 INTERFUND OPERATING TRANSFER	73,386	21,921	21,921	22,563	22,563	100.00%	
TOTAL for Sewer Plant Depreciation	73,386	21,921	21,921	22,563	22,563	100.00%	23,224